



BUSINESS AND CONSUMER SURVEY RESULTS

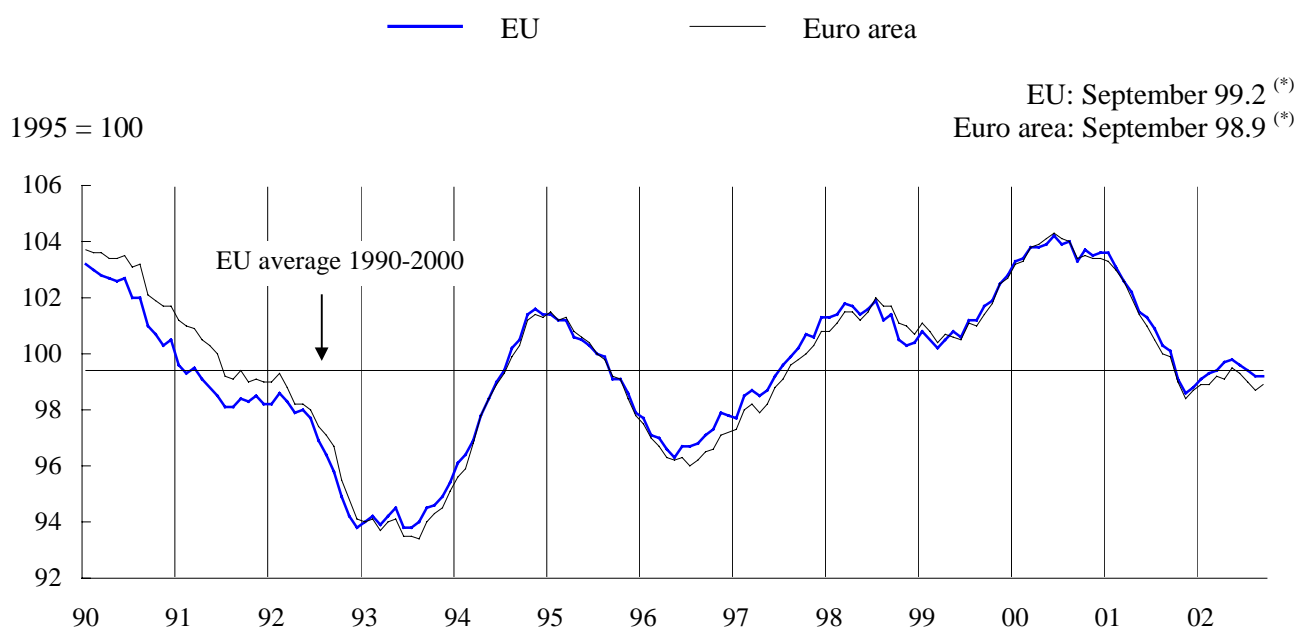
September 2002⁽¹⁾

Next publication of Business and Consumer Survey Results scheduled for 31 October 2002⁽²⁾

http://europa.eu.int/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

EMBARGO 12h00 CET

GRAPH 1: **Economic sentiment indicator** (s.a.)



^(*) Provisional data

Economic sentiment remained unchanged in the EU

The *economic sentiment indicator* remained unchanged in the EU in September 2002 reaching a value of 99.2. In the euro area, the indicator increased by 0.2 percentage points, from 98.7 in August to 98.9 in September. The economic sentiment indicator rose in *Italy* (0.6 percentage points), *Ireland* (0.4 percentage points), *Spain*, *Austria* and *Finland* (0.2 percentage points) and *Belgium* (0.1 percentage point) while it remained unchanged in *Portugal* and *Sweden*. The indicator decreased in *Greece* and the *United Kingdom* (0.4), *Germany* and the *Netherlands* (0.3), and to a lesser extent *Denmark* (0.2) and *France* (0.1).

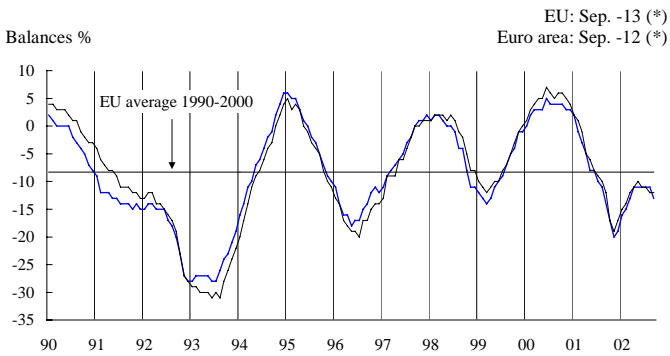
⁽¹⁾ Note that a new system of weighting the countries in the European aggregates has been implemented during August 2002. See our web-site for more information.

⁽²⁾ Note that from the next month on, press communiqués will be released on the last working day of the same month instead on the second working day of the following month. For a detailed calendar, see our web-site.

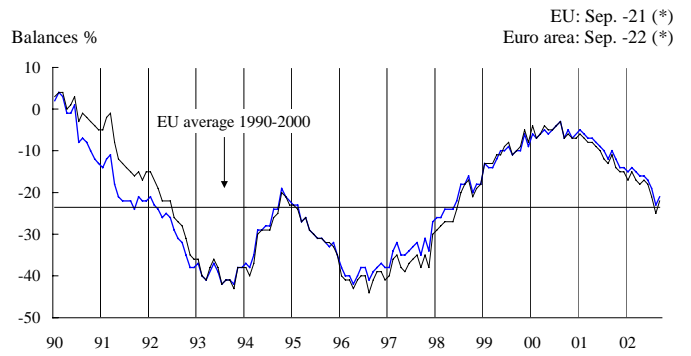
GRAPHS 2-5: Economic sentiment indicator components (s.a.)

— EU — Euro area

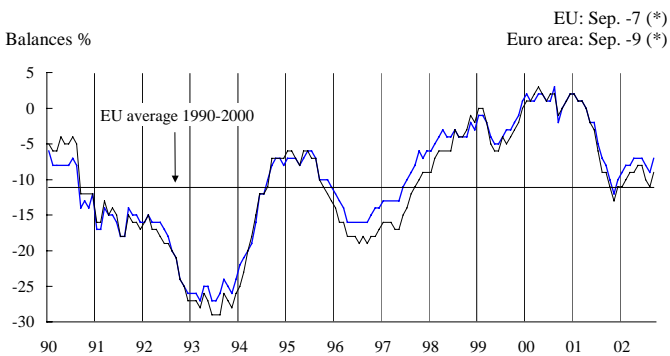
GRAPH 2: Industrial confidence indicator



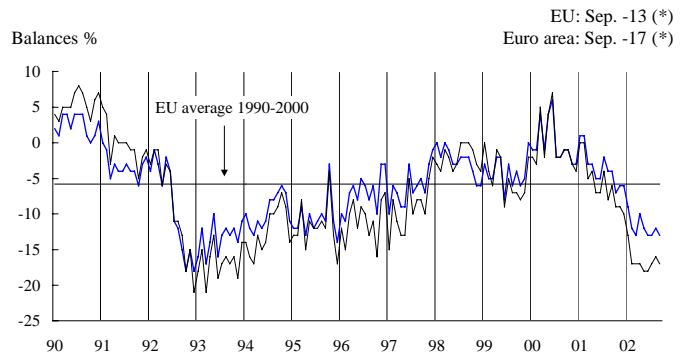
GRAPH 4: Construction confidence indicator



GRAPH 3: Consumer confidence indicator



GRAPH 5: Retail trade confidence indicator



(*) Provisional data

These developments concealed marked differences in the components. While the *industrial* and *retail trade* components recorded significant falls (by 2 and 1 percentage points respectively), the *consumer* and *construction* confidence indicators rose. In the case of the euro area, developments are similar, with the *consumer* and *construction* confidence indicators rising, the confidence indicator in *retail trade* decreasing, while the *industry* confidence remained unchanged.

The *industrial confidence indicator* decreased by 2 percentage points in the EU and it remained unchanged in the euro area. Industrialists' confidence decreased in the *United Kingdom* (7 points), *Luxembourg* (6 points), *Spain* (3 points), *Germany*, *France*, *Greece* and *The Netherlands* (2 points), *Denmark* and *Portugal* (1 point) while it increased in *Ireland* (8 points), *Finland* (6 points), *Italy* (4 points), *Sweden* (3 points) and, to a much lesser extent *Belgium* (1 point). In *Austria* industrial confidence remained stable.

The decrease in *production expectations* and the large *stocks of finished products* are behind the decrease of industrial confidence in the EU. On the contrary total *order books* increased while *export*

order books remained unchanged. The stability of the *industrial confidence indicator* in the euro area is mainly attributable to the increase in *order books*, which were compensated by the decrease in *production expectations* and the rise in *stocks of finished products*.

Production expectations decreased in the EU and the euro area by 4 and 2 points respectively. Negative developments in *Luxembourg* (12 points), the *United Kingdom* (9 points), *Germany*, *France* (6 points) and *Italy* (3 points) are behind the deterioration in both aggregates.

Order books recorded high variability across some Member States. While in most countries the deterioration of the balances was reasonable (from 1 to 3 percentage points), in the *UK order books* decreased significantly (6 points). However, industrialists' confidence in *Italy* and *Finland* improved noticeably. *Stocks of finished products* increased moderately in *Belgium*, *Denmark*, *France*, *Spain* and to a larger extent in *Italy*, *Luxembourg*, *Portugal* and the *UK*, but went down significantly in *Finland* and *Sweden*. While opinions about *production trends observed in recent months* pointed to a deterioration in many

Member States, they improved considerably in *Italy* and *Finland*. Moreover *employment expectations* decreased in almost all countries. Within such an industrial climate, *selling price expectations* remained constant in both the EU and the euro area.

The **consumer confidence indicator** increased in both the EU and the euro area by 2 percentage points. Consumer confidence increased in *Austria*, *Germany* and, to a much lesser extent, in *Spain*, *Ireland*, *Finland*, *Sweden*, *Denmark* and the *UK*. It remained unchanged in *Belgium* and *Italy*. The indicator slightly decreased in *France* and *Portugal*, and more significantly in *Greece* and the *Netherlands*.

Overall, consumer expectations regarding their *financial situation over the next 12 months* remained stable, while the expected developments of the *general economic situation*, *savings* and *unemployment* improved in both the EU and the euro area.

Consumers expectations on their *financial situation over the next 12 months* remained broadly unchanged in a majority of Member States. They improved in *Spain*, *Austria*, *Finland* and the *United Kingdom* and worsened in *Greece* and the *Netherlands*.

The most notable changes in consumers' expectations for the *general economic situation* between August and September concerned *Denmark*, *Germany*, *Spain* and *Austria*, where a substantial improvement is apparent, and *Greece* and the *Netherlands*, where expectations have clearly declined. Developments in *unemployment expectations* are uneven across Member States. While a relatively important drop can be detected in *Denmark* and the *Netherlands*, and to a lesser extent, in *Greece*, *France*, *Ireland*, *Italy* and *Portugal*, the evolution in *Belgium*, *Germany*, *Austria*, *Finland* and *Sweden* is positive.

Most European consumers expect an easing of inflation pressures. Balances for *price trends over the next 12 months* decreased in the EU and in the euro area by 4 and 6 percentage points respectively. This is largely explained by developments in *Italy*, *Germany*, *Spain*, *France*, the *Netherlands* and the *UK*.

The **construction confidence indicator** increased in the euro area, as well as in the EU as a whole (3 and 2 percentage points respectively). However,

cross-country differentials are large. While the indicator decreased in some Member States it improved in *Spain*, *Italy* and *Luxembourg*. The rises observed in *order books* and *employment expectations* between August and September in both the EU and the euro area largely explained the improvement of confidence in the construction sector. The assessment of the *current activity trend compared with preceding months* changed in a positive direction. Moreover, managers in the sector expect an increase of inflationary tensions in the future.

The **retail trade confidence indicator** decreased in both the EU and the euro area by 1 percentage point. The negative perception of *present economic situation* and the rise in *stocks* are behind the worsening of retailers' confidence. In particular, such developments are more pronounced in *Germany*, the *United Kingdom*, *Denmark* and *Finland*. However, the *expected economic situation* improved in *France*, *Spain*, the *United Kingdom*, *Italy* and *Portugal* while it worsened in *Germany*. *Employment expectations* increased in the EU only, while *intentions of placing orders* decreased also in the euro area.

The **services confidence indicator**, which is not yet included in the composition of the economic sentiment indicator, improved. The indicator increased in both the EU and the euro area by 2 percentage points. This positive evolution of confidence among the managers in the services sector is mainly due to the improvement of both the *recent* and *expected evolution of demand*. However, the percentage of managers having a negative *assessment of the business climate* increased in most countries. Moreover, the assessment of the *recent evolution of employment* showed a negative effect in the EU.

In August the IFO institute released the **World Economic Survey** (WES – formerly the Economic Survey International), which assesses economic trends in the world through quarterly interviews with more than 1,000 economic experts in 90 countries. In *Western Europe*, as for the rest of the world, the economic experts anticipated a deterioration of the *economic situation over the next two quarters*. *Import* and *export expectations for the next six months* followed broadly the same downward evolution, both in the EU and the rest of the world, while in the US, *export expectations* showed an upward trend. The *euro* is still considered undervalued but to a lesser extent than

in the previous quarter, while according to experts, the *US dollar* is overvalued.

The *industrial* confidence indicator for the *accession countries* as a whole improved by 3 percentage points. Overall, confidence indicators remained unchanged for *consumer*, *construction* and *retail trade*. The confidence indicator in the *industrial sector* only decreased in *Bulgaria*, *Hungary*, *Lithuania* and *Romania*. It improved in the rest of the accession countries, especially in *Poland*, *Estonia* and *Slovakia*. *Consumer confidence* improved substantially in *Estonia* (5 points) and *Slovakia* (4 points), and slightly in

Lithuania, *Poland* and *Romania*, while it decreased in the rest of the accession countries. The *construction confidence indicator* increased in five countries on a monthly basis (*Cyprus*, *Czech Republic*, *Poland*, *Slovakia* and *Slovenia*), while it decreased significantly in *Estonia*, *Hungary*, *Lithuania* and *Romania*. Finally, the *retail trade confidence indicator* increased only in four countries on a monthly basis (*Cyprus*, *Latvia*, *Lithuania* and *Slovenia*). It remained unchanged in the *Czech Republic*, *Poland* and *Romania*, and decreased in *Bulgaria*, *Estonia*, *Hungary* and *Slovakia*.

Brussels, 2 October 2002

TABLE 1* (continued): Indicators of confidence and economic sentiment (s.a.)

		Since 01/1990				2001			2002								
		Min.		Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date	Value	Date												
NL	1. industrial conf. ind.	-12	05-93	6	10-00	-9	-9	-9	-8	-5	-5	-4	-5	-5	-6	-2	-4
	2. consumer conf. ind.	-20	07-93	31	04-00	-6	-7	-2	4	6	5	3	5	-2	-5	-5	-8
	3. construction conf. ind.	-20	09-93	27	12-00	7	6	5	5	5	3	1	-2	-5	-11	-11	-12
	4. retail trade conf. ind.	1	03-95	29	10-99	18	22	21	22	23	21	19	16	13	10	6	8
	=5. economic sent. ind.	96.0	05-93	104.7	04-00	99.6	99.7	99.8	100.3	100.8	100.6	100.3	99.9	99.3	98.4	98.7	98.4
	6. services conf. ind.	-9	07-93	35	03-99	18	18	18	14	15	13	20	16	16	19	20	20
A	1. industrial conf. ind.	-30	09-93	8	03-90	-23	-21	-22	-20	-16	-18	-17	-16	-14	-16	-18	-18
	2. consumer conf. ind.	-16	04-96	11	08-00	-4	-1	-1	1	4	9	5	4	4	2	-1	6
	3. construction conf. ind.	-60	04-96	-15	04-00	-42	-45	-46	-38	-26	-38	-38	-38	-40	-33	-37	-38
	4. retail trade conf. ind.	-24	07-97	4	07-00	-9	-10	-2	-11	-5	-13	-14	-20	-18	-20	-19	-20
	=5. economic sent. ind.	96.7	04-96	99.6	07-00	97.5	97.7	97.7	97.8	98.3	98.1	98.1	98.1	98.2	98.0	97.8	98.0
	6. services conf. ind.	0	01-02	30	03-98	1	1	5	0	8	8	10	12	13	7	7	4
P	1. industrial conf. ind.	-28	07-93	6	03-98	-11	-9	-8	-11	-10	-8	-10	-11	-9	-13	-12	-13
	2. consumer conf. ind.	-38	11-93	-1	07-91	-28	-30	-26	-27	-27	-24	-24	-33	-37	-36	-36	-37
	3. construction conf. ind.	-55	05-94	-1	12-97	-5	-6	-16	-19	-17	-19	-21	-27	-37	-37	-44	-43
	4. retail trade conf. ind.	-23	08-02	4	07-99	-13	-15	-11	-14	-16	-14	-10	-14	-17	-18	-23	-17
	=5. economic sent. ind.	96.2	07-93	102.4	05-98	99.6	99.6	99.8	99.3	99.4	99.8	99.6	98.8	98.5	98.2	97.9	97.9
	6. services conf. ind.	-1	08-02	29	06-01	1	5	2	8	5	8	0	6	7	8	-1	3
FIN	1. industrial conf. ind.	-24	01-93	29	11-94	-12	-13	-12	-8	-12	-4	2	-11	-9	-7	-6	0
	2. consumer conf. ind.	6	11-01	23	02-00	8	6	7	9	13	13	16	15	14	14	13	15
	3. construction conf. ind.	-98	09-91	48	06-98	-7	-19	-30	-21	-38	-18	-24	-10	13	-11	2	-8
	4. retail trade conf. ind.	-17	11-00	8	05-97	-8	2	3	-1	-1	3	-6	2	-1	-11	-7	-14
	=5. economic sent. ind.	94.5	09-91	101.5	12-97	99.2	99.0	99.0	99.2	99.0	99.7	99.8	99.6	99.9	99.5	99.6	99.8
	6. services conf. ind.	-6	11-96	61	09-00	7	11	6	30	27	34	23	24	15	3	18	10
S	1. industrial conf. ind.	-29	10-01	15	05-00	-29	-25	-23	-20	-16	-14	-12	-13	-4	-12	-14	-11
	2. consumer conf. ind.	-10	09-96	24	08-00	-3	-2	2	2	9	12	10	8	11	11	11	13
	3. construction conf. ind.	-83	12-93	25	01-01	-19	-27	-30	-25	-20	-17	-16	-25	-40	-47	-40	-51
	4. retail trade conf. ind.	-8	10-01	27	04-00	-8	0	2	5	6	9	16	13	14	15	15	12
	=5. economic sent. ind.	97.1	06-96	101.6	08-00	97.8	98.0	98.2	98.5	99.0	99.3	99.5	99.2	99.5	99.0	98.9	98.9
	6. services conf. ind.	-21	11-01	46	02-01	-18	-21	-19	-17	-14	-16	-11	-10	-11	-17	-14	-18
UK	1. industrial conf. ind.	-40	02-91	11	02-95	-20	-22	-31	-23	-20	-19	-12	-17	-13	-11	-8	-15
	2. consumer conf. ind.	-28	10-92	7	04-98	-12	-9	-8	-6	-5	-5	-3	-4	-5	-5	-2	-1
	3. construction conf. ind.	-80	06-91	3	09-01	-1	-3	-4	0	-8	-3	-6	-8	-3	-5	-7	-5
	4. retail trade conf. ind.	-27	09-92	19	04-02	-1	7	10	6	8	3	19	8	5	-1	0	-3
	=5. economic sent. ind.	95.6	02-91	101.9	10-97	100.1	100.2	99.8	100.3	100.2	100.3	101.0	100.5	100.7	100.7	100.9	100.5
	6. services conf. ind.	5	10-01	37	11-97	5	6	10	7	7	14	15	:	:	:	:	:

* In the tables: (s.a.) = seasonally adjusted, (n) = not seasonally adjusted, : = not available.

The economic sentiment indicator (1995 = 100) is composed of the industrial confidence indicator (40%), the consumer confidence indicator (20%), the construction confidence indicator (20%), and the retail trade confidence indicator (20%). All confidence indicators are balances.

Source: unless stated otherwise: European Commission business and consumer surveys.

TABLE 3: Consumer opinion on economic and financial conditions (s.a.)^{(a) (b)}

		Since 01/1990				2001			2002								
		Min.		Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date	Value	Date												
CONSUMER CONFIDENCE INDICATOR	EU	-27	07-93	3	08-00	-10	-12	-10	-9	-8	-8	-7	-7	-7	-8	-9	-7
	Euro area	-29	08-93	3	04-00	-11	-13	-11	-11	-10	-9	-9	-8	-8	-10	-11	-9
	B	-27	08-93	17	12-00	-13	-18	-9	-6	-3	0	-2	-1	-1	-2	-3	-3
	DK	-11	10-90	17	12-97	6	7	12	11	9	9	11	8	9	8	7	8
	D	-28	10-93	6	08-00	-8	-13	-13	-13	-12	-11	-11	-11	-8	-8	-10	-5
	EL	-43	08-92	-6	04-00	-33	-25	-25	-26	-24	-24	-31	-26	-28	-27	-25	-30
	E	-37	10-92	6	03-00	-6	-7	-8	-10	-9	-12	-10	-10	-12	-12	-13	-11
	F	-34	08-93	4	01-01	-19	-20	-19	-19	-20	-15	-15	-11	-12	-15	-15	-16
	IRL	-31	03-93	19	01-00	-14	-12	-9	-6	-4	-6	-4	-2	-3	-8	-10	-8
	I	-38	04-93	2	06-01	-5	-7	-3	-4	-1	-4	-7	-6	-8	-11	-10	-10
	L^(m)	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	NL	-20	07-93	31	04-00	-6	-7	-2	4	6	5	3	5	-2	-5	-5	-8
	A	-16	04-96	11	08-00	-4	-1	-1	1	4	9	5	4	4	2	-1	6
	P	-38	11-93	-1	07-91	-28	-30	-26	-27	-27	-24	-24	-33	-37	-36	-36	-37
	FIN	6	11-01	23	02-00	8	6	7	9	13	13	16	15	14	14	13	15
	S	-10	09-96	24	08-00	-3	-2	2	2	9	12	10	8	11	11	11	13
	UK	-28	10-92	7	04-98	-12	-9	-8	-6	-5	-5	-3	-4	-5	-5	-2	-1
	FINANCIAL SITUATION OF HOUSEHOLDS OVER NEXT 12 MONTHS	EU	-10	12-93	5	04-01	2	2	3	2	3	2	2	2	2	2	2
		Euro area	-11	08-93	5	03-00	1	0	0	0	0	0	-1	-1	0	-1	-1
B		-9	12-93	13	08-00	2	3	3	5	7	6	6	6	7	7	5	
DK		2	12-90	39	10-00	8	15	17	19	16	15	13	14	13	15	14	
D		-15	02-94	4	05-00	-1	-3	-3	-4	-4	-5	-5	-5	-4	-3	-3	
EL		-31	08-92	10	04-00	-14	-7	-9	-8	-7	-7	-13	-8	-7	-11	-9	
E		-16	12-92	10	10-99	5	3	1	-1	1	-2	0	2	0	0	-2	
F		-12	12-95	6	01-01	0	0	1	1	1	1	0	2	2	1	1	
IRL		-13	02-93	16	01-00	1	4	4	5	5	3	4	4	3	0	-1	
I		-15	04-93	7	07-01	6	4	4	3	4	3	1	0	-1	0	0	
L^(m)		:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
NL		-3	03-94	16	04-00	5	7	9	9	7	7	6	5	5	4	5	
A		-18	04-96	4	08-99	-2	-4	-2	-2	-1	2	2	0	2	-1	-1	
P		-20	11-01	11	01-92	-14	-20	-15	-15	-14	-11	-10	-18	-19	-18	-19	
FIN		-8	04-93	12	09-02	10	8	7	9	10	10	11	10	11	10	9	
S		-13	09-96	18	07-02	5	6	8	12	14	14	13	14	15	18	15	
UK		-23	03-90	16	09-02	8	10	12	12	12	13	12	12	11	12	12	
GENERAL ECONOMIC SITUATION OVER NEXT 12 MONTHS		EU	-32	03-93	1	08-00	-19	-19	-15	-12	-10	-9	-9	-7	-8	-9	-8
		Euro area	-35	03-93	4	04-00	-18	-19	-16	-14	-11	-10	-10	-8	-8	-10	-10
	B	-46	07-93	20	06-00	-23	-27	-12	-7	-3	2	0	1	5	0	-3	
	DK	-23	02-99	23	07-01	-5	-2	4	4	1	3	4	0	-1	-9	-11	
	D	-41	03-93	6	02-99	-20	-24	-23	-22	-20	-17	-16	-14	-10	-10	-13	
	EL	-31	04-98	17	05-00	-25	-14	-14	-13	-15	-15	-25	-16	-20	-20	-17	
	E	-38	10-92	11	11-98	-4	-5	-5	-6	-6	-6	-6	-5	-8	-10	-9	
	F	-37	01-91	5	01-01	-23	-20	-18	-17	-15	-14	-16	-3	-7	-11	-12	
	IRL	-33	10-01	22	01-00	-33	-27	-24	-19	-15	-13	-7	-7	-12	-19	-19	
	I	-40	04-93	13	02-95	-2	-7	0	-2	5	3	0	-2	-5	-9	-8	
	L^(m)	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	NL	-42	03-93	26	03-00	-38	-34	-25	-12	-8	-7	-10	-8	-14	-18	-19	
	A	-26	04-96	8	11-99	-18	-13	-12	-5	3	2	2	0	1	0	-8	
	P	-38	06-02	12	01-92	-35	-32	-31	-32	-31	-25	-19	-36	-38	-34	-35	
	FIN	-24	04-91	28	01-95	-10	-10	-7	-2	2	5	7	6	4	5	1	
	S	-30	09-96	20	03-00	-20	-15	-8	-2	6	11	8	6	9	7	7	
	UK	-33	03-90	13	06-97	-26	-21	-15	-7	-6	-8	-5	-7	-9	-9	-5	
	UNEMPLOYMENT OVER NEXT 12 MONTHS	EU	-2	12-00	56	03-93	28	32	29	28	26	25	21	21	22	25	
		Euro area	-3	01-01	60	08-93	28	32	30	29	28	26	23	22	22	26	
B		-19	12-00	63	10-93	40	57	38	36	30	28	25	27	27	34		
DK		-19	11-97	38	12-92	6	11	6	13	12	9	6	10	7	4		
D		-3	01-01	58	11-93	28	37	36	36	32	29	26	27	22	26		
EL		24	04-00	62	12-98	53	44	39	48	39	40	45	37	37	29		
E		-7	04-00	67	01-93	13	19	18	19	19	22	19	22	22	21		
F		-14	01-01	64	02-93	37	43	41	43	46	35	29	26	27	33		
IRL		-29	12-99	58	04-92	43	44	41	35	34	40	30	30	29	39		
I		-2	06-01	70	04-93	12	10	5	4	3	9	7	4	7	10		
L^(m)		:	:	:	:	:	:	:	:	:	:	:	:	:	:		
NL		-35	07-98	77	03-93	38	44	38	24	23	25	23	19	36	42		
A		-9	11-00	49	12-96	34	35	32	26	20	22	24	25	25	27		
P		-10	10-97	73	10-93	25	17	22	25	27	25	29	37	48	47		
FIN		-31	01-95	42	07-91	14	18	15	15	7	8	1	1	3	6		
S		-26	08-00	38	11-01	35	38	32	26	17	7	10	16	11	10		
UK		-11	04-98	53	12-92	31	29	28	26	23	25	19	19	22	23		

TABLE 4: Survey of construction industry ^(a)

Balances: i.e. differences between the percentages of respondents giving positive and negative replies (s.a.)

		Since 01/1990				2001			2002								
		Min.		Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date	Value	Date												
CONSTRUCTION CONFIDENCE INDICATOR	EU	-42	04-96	4	02-90	-12	-14	-14	-15	-14	-15	-16	-16	-17	-19	-23	-21
	Euro area	-44	08-96	4	03-90	-14	-15	-15	-17	-15	-17	-18	-17	-18	-21	-25	-22
	B	-35	11-95	10	02-00	-9	-14	-13	-16	-16	-17	-18	-19	-22	-23	-24	-23
	DK	-38	12-91	20	03-98	-13	-18	-14	-9	-6	-10	-13	-15	-15	-15	-18	-18
	D	-60	03-96	3	01-91	-46	-46	-47	-47	-47	-47	-49	-50	-51	-54	-53	-57
	EL	-51	09-94	33	04-00	9	14	22	24	1	3	3	4	4	9	9	10
	E	-57	10-92	42	01-99	14	8	8	1	10	3	1	11	15	17	-19	8
	F	-61	03-93	34	10-00	9	7	9	8	11	9	6	3	2	-5	-4	-3
	IRL	-54	09-02	58	06-97	-33	-21	-10	-26	-1	10	-9	-5	-43	-19	-52	-54
	I	-68	10-93	21	05-90	3	5	5	-1	-3	-1	6	11	5	4	3	8
	L	-74	03-94	24	03-90	-13	-9	-11	-8	-7	-7	-12	-19	-19	-30	-34	-29
	NL	-20	09-93	27	12-00	7	6	5	5	5	3	1	-2	-5	-11	-11	-12
	A	-60	04-96	-15	04-00	-42	-45	-46	-38	-26	-38	-38	-38	-40	-33	-37	-38
	P	-55	05-94	-1	12-97	-5	-6	-16	-19	-17	-19	-21	-27	-37	-37	-44	-43
	FIN	-98	09-91	48	06-98	-7	-19	-30	-21	-38	-18	-24	-10	13	-11	2	-8
	S	-83	12-93	25	01-01	-19	-27	-30	-25	-20	-17	-16	-25	-40	-47	-40	-51
	UK	-80	06-91	3	09-01	-1	-3	-4	0	-8	-3	-6	-8	-3	-5	-7	-5
ORDER BOOKS Component of the construction confidence indicator	EU	-55	08-93	-2	03-90	-18	-19	-21	-23	-21	-21	-23	-23	-24	-30	-32	-29
	Euro area	-54	10-93	-3	06-90	-19	-20	-22	-25	-22	-23	-24	-24	-25	-31	-34	-30
	B	-48	02-96	2	02-00	-19	-22	-24	-27	-27	-27	-30	-28	-30	-32	-34	-32
	DK	-49	12-91	33	03-95	-13	-18	-14	-11	-9	-13	-17	-19	-21	-22	-23	-22
	D	-69	09-02	-7	03-91	-57	-56	-58	-58	-57	-58	-61	-59	-63	-67	-64	-69
	EL	-77	06-95	16	04-00	-15	-12	-7	-8	-28	-24	-20	-13	-13	-13	-14	-20
	E	-64	08-93	43	01-90	29	16	9	-4	16	17	16	16	19	7	-15	17
	F	-74	09-93	37	10-00	10	11	11	11	16	10	6	3	1	-7	-7	-6
	IRL	-61	06-94	68	06-97	-18	-1	-5	-23	-9	-12	-24	-38	-50	-25	-57	-58
	I	-84	02-94	17	05-90	-12	-10	-13	-18	-22	-16	-11	-6	-5	-16	-17	-8
	L	-73	08-93	12	05-00	-6	-10	-12	-7	-8	-11	-19	-18	-21	-33	-38	-34
	NL	-30	09-93	20	09-00	5	1	2	5	1	-1	-1	-6	-7	-11	-12	-13
	A	-64	04-96	-22	11-99	-52	-56	-62	-51	-48	-54	-50	-52	-49	-48	-54	-52
	P	-79	05-94	-9	12-97	-15	-19	-31	-33	-28	-27	-30	-37	-49	-50	-57	-52
	FIN	-99	12-93	38	06-98	-2	-17	-27	-21	-49	-19	-24	-19	4	-6	-4	-11
	S	-97	05-97	33	01-90	-12	-10	-25	-23	-6	-8	-16	-34	-41	-57	-45	-56
	UK	-87	06-91	-3	03-90	-14	-13	-14	-9	-19	-14	-18	-18	-12	-19	-19	-16
EMPLOYMENT EXPECTATIONS Component of the construction confidence indicator	EU	-35	04-96	9	02-90	-6	-8	-6	-7	-7	-8	-9	-8	-9	-8	-14	-13
	Euro area	-38	04-96	11	03-90	-8	-9	-7	-9	-8	-10	-11	-9	-11	-10	-16	-14
	B	-24	11-95	19	02-90	2	-6	-2	-4	-5	-7	-5	-9	-14	-14	-13	-14
	DK	-31	09-91	42	03-98	-13	-17	-13	-6	-3	-6	-9	-10	-8	-8	-12	-13
	D	-59	03-96	19	02-90	-34	-35	-35	-35	-36	-35	-36	-40	-38	-41	-41	-45
	EL	-42	09-94	60	03-99	33	39	50	55	29	29	26	20	21	30	31	39
	E	-66	03-93	54	01-99	-1	0	7	5	3	-11	-15	6	10	26	-23	-2
	F	-51	03-93	31	10-00	7	3	6	4	5	7	5	3	3	-2	0	1
	IRL	-50	09-02	60	10-00	-48	-41	-15	-29	8	32	7	28	-35	-12	-47	-50
	I	-60	10-93	28	05-02	18	19	22	16	16	15	22	28	15	24	22	23
	L	-77	03-94	36	03-90	-19	-7	-9	-9	-6	-2	-5	-20	-16	-27	-29	-24
	NL	-15	10-92	36	12-00	8	10	7	4	8	7	2	3	-2	-10	-10	-10
	A	-76	02-01	-4	02-02	-31	-34	-30	-25	-4	-21	-26	-23	-31	-18	-20	-23
	P	-36	02-93	18	09-97	5	7	-1	-5	-5	-10	-12	-16	-24	-24	-31	-34
	FIN	-100	04-91	59	03-97	-11	-21	-32	-21	-27	-17	-23	-1	22	-16	7	-4
	S	-78	01-97	45	01-01	-25	-43	-35	-26	-34	-26	-15	-15	-39	-37	-35	-45
	UK	-72	06-91	17	12-97	12	7	7	9	3	8	6	3	6	10	6	6
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS	EU	-35	03-93	15	03-90	-7	-7	-7	-4	-1	2	-5	-9	-14	-11	-13	-8
	Euro area	-39	03-93	17	03-90	-8	-8	-7	-5	0	3	-6	-11	-15	-12	-14	-9
	B	-37	03-91	36	02-90	-28	2	-5	-2	-6	-9	-9	-4	-16	-14	-8	-2
	DK	-12	07-02	19	01-98	-8	-11	-9	-12	-10	-9	-11	-8	-9	-12	-9	-10
	D	-44	03-96	19	03-90	-25	-22	-24	-12	-15	5	-19	-31	-36	-37	-34	-27
	EL	-49	12-94	61	06-98	7	14	12	14	23	13	11	13	1	0	10	19
	E	-49	07-97	59	01-99	1	-14	-3	-9	23	21	14	2	-3	22	-11	5
	F	-64	09-93	42	08-00	-2	-4	1	0	2	-6	-7	-6	-9	-14	-16	-17
	IRL	-45	09-91	47	05-96	-14	-4	-15	-18	-11	-14	-14	-8	-10	-32	-10	9
	I	-50	03-93	23	02-90	20	19	13	11	11	12	13	14	11	10	17	19
	L	-67	03-96	30	04-91	-13	-1	-3	-15	-27	-21	-12	-32	-23	-33	-54	23

TABLE 4 (continued): Survey of construction industry ^(a)

Balances: i.e. differences between the percentages of respondents giving positive and negative replies (s.a.)

		Since 01/1990				2001			2002								
		Min.		Max.													
		Value	Date	Value	Date	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
TREND OF	NL	-41	02-96	37	03-97	-1	0	4	-2	-1	-7	-12	-15	-7	-10	-8	-7
ACTIVITY	A	-86	04-96	15	04-99	-24	-16	-17	-22	-4	-16	-3	-6	-18	-1	-10	-7
COMPARED WITH	P	-32	01-94	24	05-97	1	-5	-2	-10	-7	-15	-23	-16	-14	-22	-19	-15
PRECEDING	FIN	-88	09-91	75	01-98	11	12	-13	10	-22	-23	-10	28	29	26	28	15
MONTHS	S	-67	12-91	46	04-01	-4	-8	-17	-5	-1	-6	-8	-15	-25	-24	-22	-40
(continued)	UK	-69	06-91	14	04-94	-1	-3	-4	3	-5	-2	2	5	-5	1	-3	5
PRICE	EU	-23	04-96	25	04-90	3	0	1	0	2	5	6	4	0	-1	-6	-5
EXPECTATIONS	Euro area	-26	04-96	32	04-90	0	-3	-1	-4	-1	3	3	2	-2	-3	-10	-8
	B	-22	01-96	28	01-90	-7	-13	-5	-7	-9	-8	-10	-8	-9	-10	-13	-11
	DK	-26	08-02	0	05-98	-20	-20	-20	-21	-14	-16	-18	-20	-20	-23	-26	-25
	D	-45	03-96	45	02-90	-24	-23	-20	-16	-14	-12	-11	-13	-15	-17	-22	-23
	EL	-28	03-93	35	06-95	6	13	15	21	22	22	25	21	12	6	6	6
	E	-20	10-93	71	10-00	36	15	14	-1	7	27	29	33	21	10	-12	4
	F	-60	03-93	32	10-00	-1	-4	-4	-7	-7	-5	-5	-12	-13	-9	-15	-19
	IRL	-63	09-02	58	03-00	-29	-34	-52	-33	-59	-61	-35	-48	-49	-27	-62	-63
	I	-16	07-93	63	06-90	23	22	25	21	22	25	24	26	22	23	20	24
	L	-67	05-93	29	11-00	-16	-32	-29	-26	-29	-29	-30	-37	-33	-42	-55	-60
	NL	3	03-93	69	04-01	43	38	35	34	36	32	24	28	24	22	20	18
	A	-53	04-96	18	06-91	-34	-27	-15	-33	-17	-17	-11	-15	-18	-12	-13	-13
	P	-24	02-93	48	01-91	-1	1	-9	-1	0	8	-3	-2	-7	-18	-19	-22
	FIN	-45	06-91	65	05-97	-27	-36	-19	-37	-10	-7	-21	-11	-7	1	0	-2
	S	-75	08-91	33	01-01	-5	-17	-7	-6	-5	-7	-8	-24	-20	-10	-14	-25
	UK	-56	12-90	39	12-97	26	27	25	31	27	29	31	25	23	22	21	23

(a) The indicator is the average of the balances (%) for the questions on order-books and employment expectations.

TABLE 5: Results of business surveys in the retail trade ^{(a) (b)}

Balances: i.e. differences between the percentages of respondents giving positive and negative replies (s.a.)

		Since 01/1990				2001			2002								
		Min.		Max.													
		Value	Date	Value	Date	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
RETAIL TRADE	EU	-18	12-92	6	06-00	-7	-6	-6	-9	-12	-13	-10	-12	-13	-13	-12	-13
CONFIDENCE	Euro area	-21	03-93	8	07-90	-9	-9	-10	-13	-17	-17	-17	-18	-18	-17	-16	-17
INDICATOR	B	-25	05-93	12	04-90	-8	-12	-7	-4	-12	-5	-6	-1	-4	2	1	1
	DK	-6	10-01	37	11-94	-6	6	13	10	13	18	21	18	17	16	15	12
	D	-44	02-02	21	02-91	-19	-22	-26	-29	-44	-35	-39	-40	-37	-36	-38	-43
	EL	-24	06-95	23	08-00	-3	-4	-6	-8	-1	0	7	6	8	3	2	1
	E	-36	02-93	10	06-00	-3	-6	-1	-3	-2	-3	-2	-2	-3	-4	-3	-2
	F	-37	01-93	5	10-94	-15	-16	-19	-13	-18	-21	-19	-17	-18	-18	-16	-13
	IRL	-15	07-02	23	06-00	-3	1	3	13	3	3	2	-1	-8	-15	-7	-2
	I	-19	10-96	39	10-95	2	3	3	-3	4	-7	-2	-3	-5	0	5	8
	NL	1	03-95	29	10-99	18	22	21	22	23	21	19	16	13	10	6	8
	A	-24	07-97	4	07-00	-9	-10	-2	-11	-5	-13	-14	-20	-18	-20	-19	-20
	P	-23	08-02	4	07-99	-13	-15	-11	-14	-16	-14	-10	-14	-17	-18	-23	-17
	FIN	-17	11-00	8	05-97	-8	2	3	-1	-1	3	-6	2	-1	-11	-7	-14
	S	-8	10-01	27	04-00	-8	0	2	5	6	9	16	13	14	15	15	12
	UK	-27	09-92	19	04-02	-1	7	10	6	8	3	19	8	5	-1	0	-3
PRESENT	EU	-27	06-93	19	07-90	-7	-5	-5	-10	-18	-14	-12	-15	-16	-17	-16	-21
BUSINESS	Euro area	-29	12-94	24	07-90	-11	-10	-12	-17	-28	-22	-25	-25	-24	-24	-22	-25
SITUATION	B	-41	10-95	29	06-00	-5	-6	-4	-9	-20	1	-12	0	-5	0	4	12
	DK	-1	10-01	57	11-94	-1	10	18	16	22	28	34	34	24	28	25	20
Component of the	D	-66	02-02	46	11-90	-23	-29	-33	-35	-66	-50	-57	-53	-50	-49	-50	-62
retail trade	EL	-50	06-95	11	08-00	-9	-13	-18	-25	-12	-14	-7	-7	-9	-18	-21	-23
confidence indicator	E	-72	07-93	4	06-00	-11	-15	-6	-15	-13	-12	-18	-2	-12	-20	-13	-11
	F	-64	02-93	16	09-98	-34	-32	-31	-28	-31	-29	-27	-27	-20	-20	-24	-26
	IRL	-23	07-02	36	06-98	3	13	10	16	2	7	8	3	-4	-23	-16	-2
	I	-42	02-95	73	02-93	13	17	8	4	4	4	3	-7	-6	2	9	12
	NL	4	03-95	57	10-99	44	51	49	51	47	43	43	35	34	32	24	29
	A	-27	06-97	13	07-00	-4	-3	3	-4	2	-12	-16	-23	-19	-22	-18	-18
	P	-41	08-02	3	07-99	-30	-31	-21	-34	-30	-32	-25	-30	-36	-37	-41	-35
	FIN	-15	11-00	23	12-01	7	23	23	17	13	20	3	17	17	-10	8	-7
	S	-21	10-96	34	07-00	-10	7	6	5	-1	3	21	11	7	19	19	8
	UK	-57	09-92	40	04-02	10	22	28	19	21	14	40	23	12	7	4	-8

TABLE 6 (continued): **Monthly survey of services** — Monthly questions ^(a)

Balances: i.e. differences between the percentages of respondents giving positive and negative replies (s.a.)

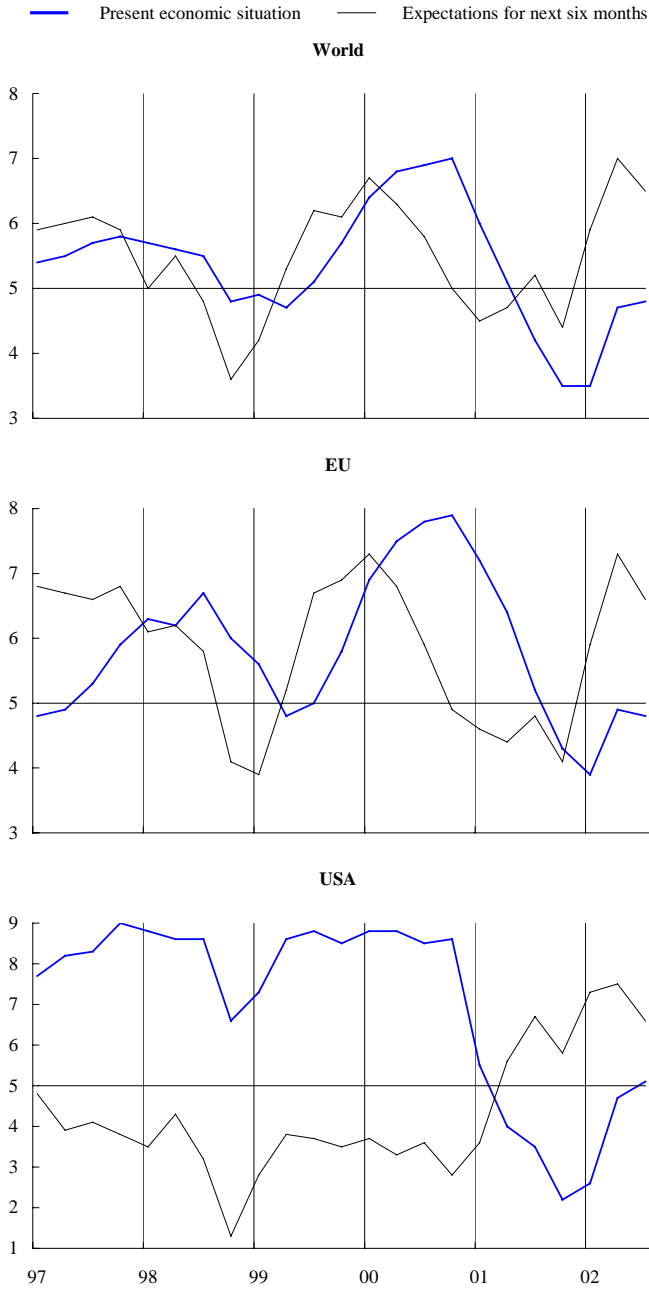
		Since 01/1990				2001			2002								
		Min.		Max.													
		Value	Date	Value	Date	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
EVOLUTION OF EMPLOYMENT IN RECENT MONTHS	EU	-5	12-01	26	03-99	1	-2	-5	-1	-3	0	1	2	2	2	1	0
	Euro area	-6	12-01	28	03-99	1	-2	-6	-1	-4	1	1	2	2	3	1	1
	B	-14	08-02	30	08-98	1	-8	-11	-5	-2	-13	-13	-4	-10	-13	-14	-10
	DK⁽ⁿ⁾	1	11-01	23	06-00	3	1	1	5	6	6	7	6	5	7	7	4
	D	-14	12-01	44	03-99	-6	-10	-14	-10	-11	-8	-7	-5	-6	-5	-5	-6
	EL	-42	06-01	44	06-00	-1	-1	0	-4	-11	-10	-1	11	9	11	12	12
	E	5	09-02	45	08-98	21	11	12	12	25	7	11	16	6	10	10	5
	F	-27	06-93	23	03-00	-4	-6	-11	-5	-8	6	4	7	9	5	5	6
	IRL	-8	09-02	25	02-98	-4	-5	-4	-8	-5	-4	-5	-3	0	-3	-8	-8
	I	-6	06-01	24	06-00	10	8	2	12	-3	12	5	2	8	17	8	9
	NL	2	03-94	66	06-98	9	9	8	4	8	7	14	14	8	8	6	6
	A	-7	08-02	18	06-00	-3	0	-3	-5	-3	-2	0	-1	-1	0	-7	2
	P	-18	03-02	28	07-98	2	-7	-6	-4	-15	-18	-9	-5	-8	-3	-4	-9
	FIN	-26	04-97	91	11-97	22	44	20	27	8	4	26	-1	6	0	11	-6
	S	-37	01-02	42	01-01	-7	-20	-29	-37	-29	-29	-28	-20	-23	-13	-24	-19
UK	3	10-01	27	06-00	3	4	4	6	5	5	5	:	:	:	:	:	
EVOLUTION OF EMPLOYMENT EXPECTED IN THE MONTHS AHEAD	EU⁽ⁿ⁾	-4	11-01	25	01-01	0	-4	-1	7	8	11	11	8	5	2	-1	-1
	Euro area⁽ⁿ⁾	-5	11-01	27	04-00	-2	-5	-4	4	7	10	10	9	6	3	-1	-1
	B	-8	08-02	34	11-99	-6	-4	-8	-8	-4	0	3	-2	-4	-5	-8	2
	DK⁽ⁿ⁾	2	09-02	20	06-00	6	3	5	10	14	17	8	13	8	9	9	2
	D⁽ⁿ⁾	-10	08-02	15	02-01	-10	-9	-9	-1	2	5	1	-2	-5	-9	-10	-8
	EL	-33	06-01	47	06-99	3	3	4	-17	-5	-5	19	21	24	17	13	9
	E	3	08-02	41	04-00	18	3	10	22	24	7	12	18	17	12	3	4
	F	-31	06-97	21	06-98	6	-1	-2	-4	2	2	7	7	11	4	1	0
	IRL	-4	12-01	31	04-98	0	0	-4	0	5	4	3	15	8	0	-3	-1
	I	-6	01-97	34	06-00	8	7	6	9	6	15	14	20	8	16	17	15
	NL	5	10-01	40	03-99	5	9	11	12	12	15	17	14	14	8	6	8
	A	-3	10-01	27	09-98	-3	-2	4	1	2	2	2	2	3	2	3	-1
	P	-17	08-02	30	05-98	3	-6	-4	-8	-10	0	-2	1	-4	-1	-17	-14
	FIN	-31	11-96	82	12-00	60	-1	8	2	-10	5	3	13	-2	19	-17	3
	S	-35	11-01	62	09-00	-19	-35	-30	-17	-15	-18	-10	-17	-15	-21	-15	-17
UK	3	06-00	33	06-98	14	11	18	20	15	22	25	:	:	:	:	:	

(a) The indicator is the arithmetic average of the balances (%) for the questions on business climate and recent and expected evolution of demand.

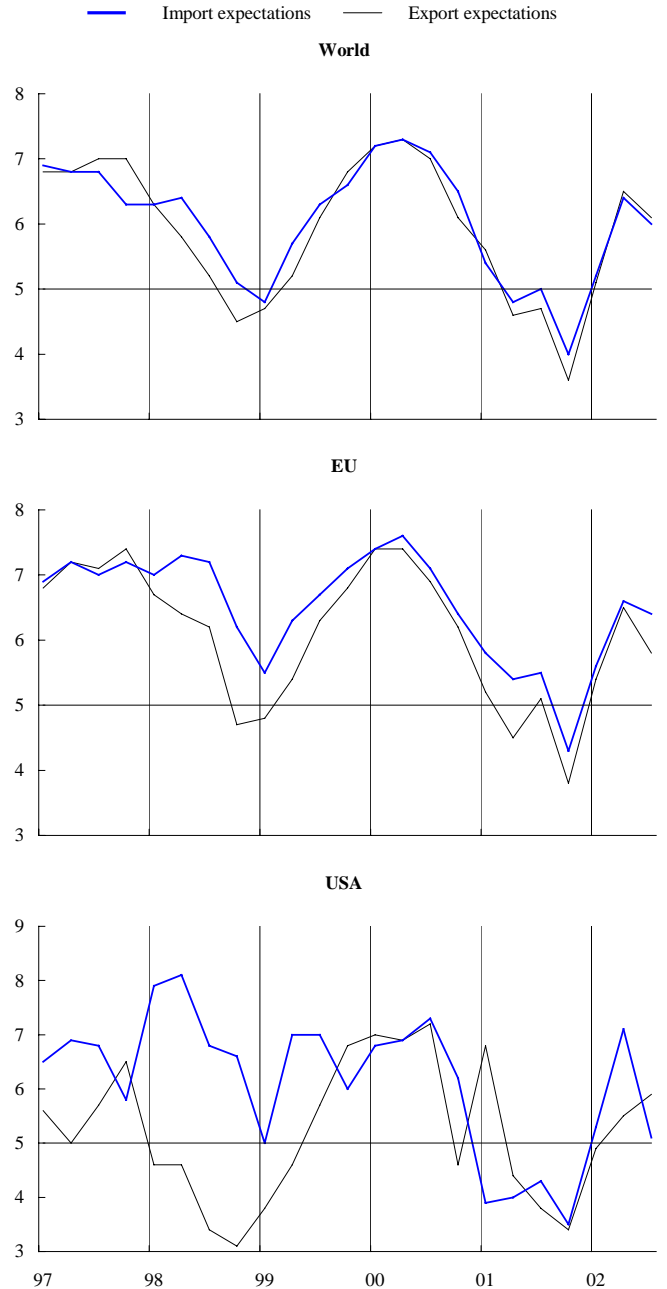
(n) Not seasonally adjusted.

GRAPHS 6-8: "World economic survey: July results" (*)

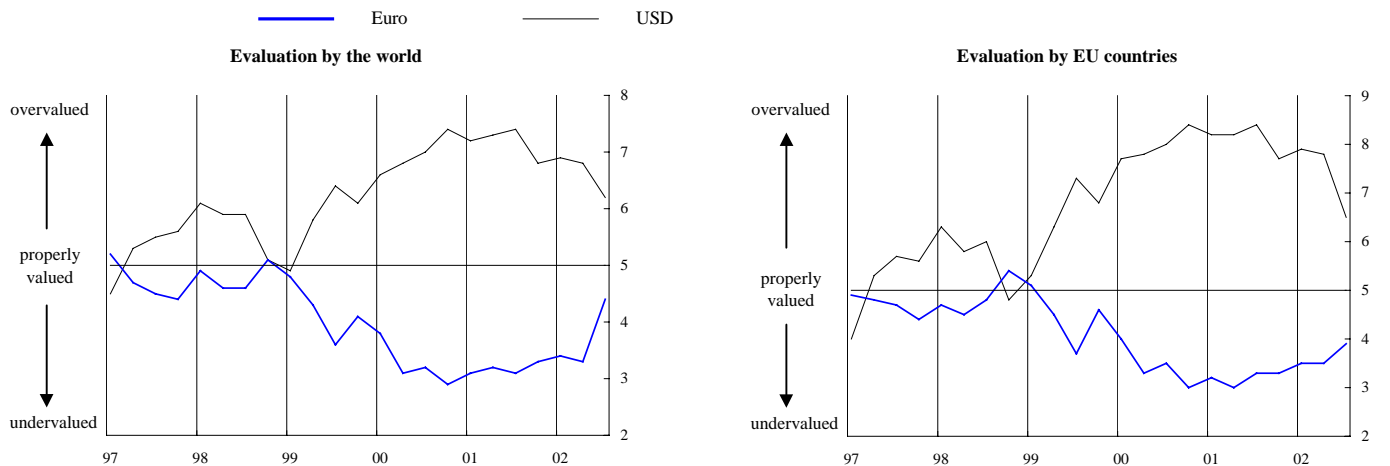
GRAPH 6: Present economic situation and expectations for the next six months



GRAPH 7: Import and export expectations for the next six months



GRAPH 8: Evaluation of currencies



(*) The World Economic survey is conducted by the IFO Institute on behalf of the European Commission 4 times per year (January, April, July, October) and is based on the answers of approximately 1,000 experts in more than 90 countries. The replies are 'graded': positive responses (+) receive a grade of 9, indifferent ones (=) a grade of 5, and negative ones (-) a grade of 1. Grades between 5 and 9 imply a preponderance of positive replies or increases, while grades between 5 and 1 indicate that negative replies or decreases predominate.

TABLE 7: Business and consumer surveys in the accession countries (AC) (s.a.)^(a)

		Since 01/1990				2001			2002								
		Min.		Max.													
		Value	Date	Value	Date	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
INDUSTRIAL	AC total	-21	03-99	5	10-97	-15	-16	-13	-10	-10	-7	-11	-9	-11	-11	-12	-9
CONFIDENCE	BG	-30	06-93	8	11-95	-11	-7	-8	-9	-5	-5	-4	-1	-1	-4	-6	-8
INDICATOR	CY⁽ⁿ⁾	-5	08-02	10	06-01	-2	6	4	-2	5	7	8	4	3	2	-5	-4
	CZ	-31	03-99	27	06-00	-9	-10	0	2	-1	4	-7	-1	0	-4	-3	-3
	EE	-31	07-92	19	03-01	2	3	0	5	11	18	15	15	14	15	15	18
	HU	-15	05-99	8	04-98	-11	-13	-12	-12	-11	-10	-10	-3	-6	-5	-4	-5
	LV	-44	04-93	6	03-02	-1	-2	-5	4	4	6	-2	-1	-1	0	-1	0
	LT	-37	11-98	0	07-95	-7	-8	-6	-7	-7	-8	-8	-9	-14	-13	-9	-10
	PL	-29	10-01	8	10-97	-29	-28	-28	-21	-19	-18	-19	-19	-22	-21	-25	-19
	RO	-22	09-92	28	06-96	-1	-1	-1	2	2	3	-6	-5	-5	-1	0	-2
	SK	-23	12-95	26	05-96	2	-7	2	6	-1	12	1	6	1	1	4	8
	SI	-21	03-99	18	06-00	-11	-8	-9	-8	-4	-6	-7	-3	-4	-8	-6	-5
CONSUMER	AC total⁽ⁿ⁾	-28	12-01	-22	09-01	-24	-25	-28	-25	-26	-26	-26	-23	-25	-24	-23	-23
CONFIDENCE	BG⁽ⁿ⁾	-36	03-02	-12	08-01	-30	-31	-31	-32	-35	-36	-31	-30	-31	-31	-29	-32
INDICATOR	CY⁽ⁿ⁾	-38	10-01	-9	06-01	-38	-31	-21	-18	-19	-22	-18	-25	-22	-24	-27	-30
	CZ	-36	03-98	1	04-01	-3	-4	-4	-2	-4	-5	-5	-5	-4	-7	-8	-10
	EE	-56	04-93	-4	09-02	-17	-20	-19	-10	-9	-8	-7	-7	-7	-7	-9	-4
	HU	-59	04-95	0	08-02	-18	-16	-14	-17	-13	-6	-1	-2	-2	-1	0	-3
	LV⁽ⁿ⁾	-48	03-93	2	09-01	-2	0	2	-2	-5	-4	-3	-5	-2	-3	1	-3
	LT⁽ⁿ⁾	-33	05-01	-18	09-02	-30	-28	-26	-22	-25	-24	-22	-21	-21	-22	-20	-18
	PL⁽ⁿ⁾	-40	08-01	-27	09-01	-31	-33	-39	-37	-36	-38	-39	-35	-37	-33	-33	-30
	RO⁽ⁿ⁾	-35	07-02	-20	06-01	-26	-27	-24	-27	-27	-29	-32	-28	-31	-35	-28	-26
	SK⁽ⁿ⁾	-48	09-99	-24	09-02	-31	-27	-28	-27	-27	-27	-29	-29	-32	-30	-28	-24
	SI	-29	06-99	-12	06-01	-16	-18	-15	-16	-24	-24	-23	-21	-17	-23	-20	-21
CONSTRUCTION	AC total	-64	06-93	-2	09-96	-37	-36	-26	-34	-34	-37	-36	-36	-34	-34	-34	-35
CONFIDENCE	BG	-56	10-93	-7	02-02	-17	-16	-16	-17	-7	-18	-25	-22	-15	-23	-22	-22
INDICATOR	CY⁽ⁿ⁾	9	06-02	25	09-02	:	:	:	:	:	:	:	11	9	21	17	25
	CZ	-64	06-99	3	06-95	-11	-11	-12	-14	-13	-14	-6	-7	1	-6	-9	-7
	EE⁽ⁿ⁾	-46	03-99	32	07-02	:	:	:	:	:	:	:	27	27	32	29	18
	HU	-21	07-96	12	09-98	-7	-7	-8	-3	-4	-7	-3	-4	-3	-4	-3	-9
	LV	-64	07-93	-10	06-02	-32	-32	-31	-18	-14	-14	-22	-16	-10	-17	-19	-20
	LT	-76	09-00	-14	09-98	-45	-45	-45	-44	-44	-43	-29	-20	-24	-24	-26	-38
	PL	-63	04-02	-23	03-98	-57	-54	-32	-56	-59	-61	-63	-62	-62	-61	-61	-60
	RO	-60	09-99	35	06-96	-19	-20	-20	-2	-4	-7	-20	-24	-29	-30	-25	-35
	SK	-86	07-99	18	03-97	-39	-36	-38	-33	-26	-21	-23	-20	-18	-14	-18	-16
	SI⁽ⁿ⁾	-28	05-02	-17	09-02	:	:	:	:	:	:	:	-28	-27	-20	-19	-17
RETAIL TRADE	AC total	-4	11-01	9	10-97	-2	-4	-3	-3	0	1	0	1	0	0	0	0
CONFIDENCE	BG	5	11-00	32	07-00	14	15	13	13	13	15	13	11	14	14	16	15
INDICATOR	CY⁽ⁿ⁾	-19	07-02	-8	05-02	:	:	:	:	:	:	:	-8	-15	-19	-13	-12
	CZ	-2	02-99	26	09-02	20	18	24	23	21	19	21	25	23	25	26	26
	EE⁽ⁿ⁾	-37	03-99	17	08-02	:	:	:	:	:	:	:	11	17	17	17	14
	HU	-15	12-01	9	02-98	-11	-10	-15	-10	-9	-7	-10	-3	-5	-4	-3	-6
	LV	1	12-96	15	09-02	7	7	7	8	8	7	9	12	10	12	9	15
	LT	-25	09-00	7	09-02	-5	-4	-4	-7	-7	-6	2	4	3	3	4	7
	PL	-19	01-02	7	07-98	-14	-18	-17	-19	-12	-10	-11	-10	-11	-12	-10	-10
	RO	1	06-99	36	12-97	11	10	10	16	16	16	21	15	9	11	11	11
	SK	-17	11-94	34	11-98	19	15	23	23	24	17	9	7	9	13	7	-3
	SI	3	08-01	22	04-99	5	7	7	8	7	11	4	10	10	5	5	6

(a) All data are balances.

(n) Not seasonally adjusted.

Source: Surveys conducted by national statistical (and other) institutes and harmonised by European Commission.